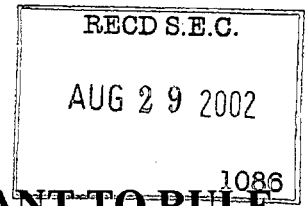




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SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 6-K



**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE
13a-16 OR 15d-16 OF THE SECURITIES EXCHANGE ACT OF
1934**

For the month of August 2002

(Commission File No. 001-14493)

TELESP CELULAR PARTICIPAÇÕES S.A.

(Exact name of registrant as specified in its charter)

Telesp Cellular Holding Company

(Translation of registrant's name in English)

Rua Abílio Soares, 409

Paraíso - São Paulo, SP

The Federative Republic of Brazil

(Address of Principal Executive Offices)

PROCESSED

SEP 03 2002

**THOMSON
FINANCIAL**

(Indicate by check mark whether the registrant files or will file
annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F ☒ Form 40-F

(Indicate by check mark whether the registrant by
furnishing the information contained in this form
is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.)

Yes ☐ No ☒

FOR IMMEDIATE RELEASE

Contact: Edson Alves Menini
 Telesp Celular S.A.
 55 (11) 3059-7531

TELESP CELULAR PARTICIPAÇÕES – CAPITAL INCREASE BY PRIVATE SUBSCRIPTION OF SHARES

São Paulo, Brazil – August 29, 2002 - Telesp Celular Participações S.A. ("TCP"), (NYSE: TCP; BOVESPA: TSPP3 (Common), TSPP4 (Preferred)), the Brazilian holding company that owns 100% of Telesp Celular S.A., the leading mobile operator in the state of São Paulo in Brazil, and an 83% indirect economic interest in Global Telecom S.A., a B-band mobile operator in the Brazilian states of Santa Catarina and Paraná, announces today, based on information provided by Banco ABN Amro Real S.A., the registrar for the Company's shares, (i) the number of common shares (ON) and preferred shares (PN) subscribed for in the Brazilian market during the second reoffering round of unsubscribed shares, which closed on August 28, 2002, (ii) the total number of shares subscribed through August 28, 2002, and (iii) the number of remaining unsubscribed shares that will be available for subscription in a public auction that will be held at the São Paulo Stock Exchange (BOVESPA) on September 2, 2002.

Second Reoffering Round – Shares Subscribed – Brazilian Market						
	Common Shares	(%) ⁽¹⁾	Preferred Shares	(%) ⁽²⁾	TOTAL	(%) ⁽³⁾
Portugal Telecom	274,815,749	0.11	116,256,989,050	25.05	116,531,804,799	16.33
Other Shareholders	47,722	0.00	28,365,485,620	6.11	28,365,533,342	3.98
Total	274,863,471	0.11	144,622,474,670	31.16	144,897,338,141	20.31

Summary of Rights Offering Results						
Total Shares Subscribed (Initial Subscription Period and First and Second Reoffering Rounds)						
	Common Shares	(%) ⁽¹⁾	Preferred Shares (including preferred shares underlying ADSs)	(%) ⁽²⁾	TOTAL	(%) ⁽³⁾
Portugal Telecom	247,223,516,337	99.19	326,830,614,443	70.41	574,054,130,780	80.47
Other Shareholders	2,021,009,418	0.80	129,362,452,376	27.87	131,383,461,794	18.42
Total	249,244,525,755	99.99	456,193,066,819	98.28	705,437,592,574	98.88

- (1) Percentage of common shares offered
 (2) Percentage of preferred shares offered
 (3) Percentage of total shares offered

Unsubscribed Shares Available for Subscription in Public Auction at BOVESPA on September 2, 2002 at 3:00 p.m. São Paulo Time					
Common Shares	(%) ⁽¹⁾	Preferred Shares	(%) ⁽²⁾	TOTAL	(%) ⁽³⁾
342,504	0.0001	7,978,644,982	1.72	7,978,987,486	1.72

The Company will offer the remaining unsubscribed shares in a special public auction at the São Paulo Stock Exchange, on September 2, 2002, at 3:00 p.m. (15:00) São Paulo time, at the minimum subscription price of R\$3.50 for 1,000 shares.

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This information is also available at <http://www.telecelular.com.br>

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This press release does not constitute a sale offer or a request for purchase offer on any sale of securities within any jurisdiction; any purchase or sale thereof would be illegal before registration or qualification thereof under the applicable securities market laws.

This press release contains forward-looking statements. Such statements are not statements of historical fact, and reflect the beliefs and expectations of the company's management. The words "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "predicts," "projects" and "targets" and similar words are intended to identify these statements, which necessarily involve known and unknown risks and uncertainties. Accordingly, the actual results of TCP operations may be different from the Company's current expectations, and the reader should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date they are made, and TCP does not undertake any obligation to update them in light of new information or future developments.

(1) Percentage of common shares offered
 (2) Percentage of preferred shares offered
 (3) Percentage of total shares offered

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TELESP CELULAR PARTICIPAÇÕES S.A.

Date: 8/29/02

By:



Name: Maria Paula Canais

Title: Investor Relations Director